

YE3

NonExempt

COFRS ACCOUNTING MODEL

Record Capital Assets Net of Debt

*Used at year-end to reclass debt proceeds incurred for acquisition of capital assets when the asset has not yet been capitalized and the proceeds are held as cash OR when proceeds from COPS for capital leases are held as cash.
This presentation must be achieved at fiscal year-end.*

Authoritative Source(s): The Higher Education Financial Advisory Committee (FAC)
GASB Statements No. 34 and 35
AICPA College Audit Guide
NACUBO Farm Manual

COFRS JOURNAL ENTRY CODING									
BankCode	Fund/Agency	APPR	Program	AcctType	BSA/RSC/OBJ	RefundCat	DR	CR	
Year-End Entry									
1	Plant Fund Exempt-Higher Education Presentation Fund	371/GXX	XXX	XXX	02	2800 2801 2803 2820 2821		\$15,000 \$1,250 \$4,000 \$12,250 \$3,000	
	Not used with Balance Sheet Accounts								
	Not used with Balance Sheet Accounts								
	Liabilities								
	Capital Bonds Payable - Non-Current								
	Capital Unamortized Premium/Discount-NC*								
	Capital Unamortized Refunding Gain/Loss-NC**								
	Capital Leases Payable - Non-Current								
	Unamortized Lease Premium/Discount-NC								
2	Plant Fund Exempt-Higher Education Presentation Fund	371/GXX	XXX	XXX	02	2805 2806 2807		\$27,250 \$4,250 \$4,000	
	Not used with Balance Sheet Accounts								
	Not used with Balance Sheet Accounts								
	Liabilities								
	Non-Capitalized Bonds Payable - Non-Current								
	Non-Capitalized Unamortized Prem/Discount-NC*								
	Non-Capitalized Unamor Refunding Gain/Loss-NC**								

* Record net debit/credit of the entry appropriately depending on whether the adjustment is being made to bond premium(s) or discount(s).

** Record net debit/credit of the entry appropriately depending on whether the adjustment is being made to bond gain(s) or loss(es).

Unspent proceeds from Certificates of Participation for leases should be reclassified at year-end to accounts 2805, 2806, and 2807 as are the unspent portions of bonds payable. They should be reported on the financial statements as part of the line item titled "Notes and Bonds Payable" rather than as part of the line item "Leases Payable". Finally, Certificates of Participation should be reported on Exhibits D1 and D2 rather than on Exhibit F as was done prior to FY02.